

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030			
		7,478,060.850	Local	100.000000	7,478,060.85	100.000000	7,478,060.85	0.00	8.69
			Base	100.000000	7,478,060.85	100.000000	7,478,060.85	0.00	8.69

US DOLLAR Total		7,478,060.850	Local		7,478,060.85		7,478,060.85	0.00	8.69
			Base		7,478,060.85		7,478,060.85	0.00	8.69

CASH EQUIVALENT Total

		7,478,060.850	Base		7,478,060.85		7,478,060.85	0.00	8.69
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EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL								
		35,768.784	Local	1,938.608487	69,341,668.24	2,195.618719	78,534,611.71	9,192,943.47	91.31
			Base	1,938.608487	69,341,668.24	2,195.618719	78,534,611.71	9,192,943.47	91.31

US DOLLAR Total		35,768.784	Local		69,341,668.24		78,534,611.71	9,192,943.47	91.31
			Base		69,341,668.24		78,534,611.71	9,192,943.47	91.31

EQUITY Total

		35,768.784	Base		69,341,668.24		78,534,611.71	9,192,943.47	91.31
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Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		7,513,829.634	Base	76,819,729.09		86,012,672.56	9,192,943.47	100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05
FUND: AY05



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		497,430.40	Local	100.000000		497,430.40	0.00	100.00
			Base	100.000000		497,430.40	0.00	100.00

US DOLLAR Total								
		497,430.40	Local			497,430.40	0.00	100.00
			Base			497,430.40	0.00	100.00

CASH EQUIVALENT Total								
		497,430.40	Base			497,430.40	0.00	100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05
FUND: AY05



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		497,430.40	Base	497,430.40		497,430.40	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		1,781,092.230	Local	100.000000		1,781,092.23	0.00	100.00
			Base	100.000000		1,781,092.23	0.00	100.00

US DOLLAR Total								
		1,781,092.230	Local			1,781,092.23	0.00	100.00
			Base			1,781,092.23	0.00	100.00

CASH EQUIVALENT Total								
		1,781,092.230	Base			1,781,092.23	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		1,781,092.230	Base	1,781,092.23		1,781,092.23	0.00	100.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		180,000.890	Local	100.000000			180,000.89	0.00
			Base	100.000000			180,000.89	0.00

US DOLLAR Total								
		180,000.890	Local				180,000.89	0.00
			Base				180,000.89	0.00

CASH EQUIVALENT Total								
		180,000.890	Base				180,000.89	0.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		180,000.890	Base	180,000.89		180,000.89	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND
 STATE OF ALASKA AY20
 FUND: AY20



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030			
		1,883,082.950	Local	100.000000	1,883,082.95	100.000000	1,883,082.95	0.00	100.00
			Base	100.000000	1,883,082.95	100.000000	1,883,082.95	0.00	100.00

US DOLLAR Total									
		1,883,082.950	Local		1,883,082.95		1,883,082.95	0.00	100.00
			Base		1,883,082.95		1,883,082.95	0.00	100.00

CASH EQUIVALENT Total									
		1,883,082.950	Base		1,883,082.95		1,883,082.95	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND
STATE OF ALASKA AY20
FUND: AY20



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		1,883,082.950	Base	1,883,082.95		1,883,082.95	0.00	100.00

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	25,107,692.830	Local	100.000000	25,107,692.83	100.000000	25,107,692.83	0.00	100.00
		Base	100.000000	25,107,692.83	100.000000	25,107,692.83	0.00	100.00

US DOLLAR Total	25,107,692.830	Local		25,107,692.83		25,107,692.83	0.00	100.00
		Base		25,107,692.83		25,107,692.83	0.00	100.00

CASH EQUIVALENT Total	25,107,692.830	Base		25,107,692.83		25,107,692.83	0.00	100.00
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Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		25,107,692.830	Base	25,107,692.83		25,107,692.83	0.00	100.00

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		1,260,004.060	Local	100.000000		1,260,004.06	0.00	100.00
			Base	100.000000		1,260,004.06	0.00	100.00

US DOLLAR Total								
		1,260,004.060	Local			1,260,004.06	0.00	100.00
			Base			1,260,004.06	0.00	100.00

CASH EQUIVALENT Total								
		1,260,004.060	Base			1,260,004.06	0.00	100.00

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		1,260,004.060	Base	1,260,004.06		1,260,004.06	0.00	100.00

Holdings

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	14,555,551.920	Local	100.000000	14,555,551.92	100.000000	14,555,551.92	0.00	100.00
		Base	100.000000	14,555,551.92	100.000000	14,555,551.92	0.00	100.00

US DOLLAR Total								
	14,555,551.920	Local		14,555,551.92		14,555,551.92	0.00	100.00
		Base		14,555,551.92		14,555,551.92	0.00	100.00

CASH EQUIVALENT Total								
	14,555,551.920	Base		14,555,551.92		14,555,551.92	0.00	100.00

Holdings

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		14,555,551.920	Base	14,555,551.92		14,555,551.92	0.00	100.00

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		4,267,749.760	Local	100.000000		4,267,749.76	0.00	100.00
			Base	100.000000		4,267,749.76	0.00	100.00

US DOLLAR Total								
		4,267,749.760	Local			4,267,749.76	0.00	100.00
			Base			4,267,749.76	0.00	100.00

CASH EQUIVALENT Total								
		4,267,749.760	Base			4,267,749.76	0.00	100.00

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		4,267,749.760	Base	4,267,749.76		4,267,749.76	0.00	100.00

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	8,025,903.580	Local	100.000000	8,025,903.58	100.000000	8,025,903.58	0.00	100.00
		Base	100.000000	8,025,903.58	100.000000	8,025,903.58	0.00	100.00

US DOLLAR Total	8,025,903.580	Local		8,025,903.58		8,025,903.58	0.00	100.00
		Base		8,025,903.58		8,025,903.58	0.00	100.00

CASH EQUIVALENT Total	8,025,903.580	Base		8,025,903.58		8,025,903.58	0.00	100.00
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& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		8,025,903.580	Base	8,025,903.58		8,025,903.58	0.00	100.00

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030			
		2,337,240.510	Local	100.000000	2,337,240.51	100.000000	2,337,240.51	0.00	100.00
			Base	100.000000	2,337,240.51	100.000000	2,337,240.51	0.00	100.00

US DOLLAR Total									
		2,337,240.510	Local		2,337,240.51		2,337,240.51	0.00	100.00
			Base		2,337,240.51		2,337,240.51	0.00	100.00

CASH EQUIVALENT Total									
		2,337,240.510	Base		2,337,240.51		2,337,240.51	0.00	100.00

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		2,337,240.510	Base	2,337,240.51		2,337,240.51	0.00	100.00

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
		2,093,676.160	Local	100.000000		2,093,676.16	0.00	3.90
			Base	100.000000		2,093,676.16	0.00	3.90

US DOLLAR Total		2,093,676.160	Local			2,093,676.16	0.00	3.90
			Base			2,093,676.16	0.00	3.90

CASH EQUIVALENT Total

		2,093,676.160	Base			2,093,676.16	0.00	3.90
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EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
		23,499.850	Local	1,863.480350		43,791,508.70	2,195.618719	51,596,710.55
			Base	1,863.480350		43,791,508.70	2,195.618719	51,596,710.55

US DOLLAR Total		23,499.850	Local			43,791,508.70		51,596,710.55
			Base			43,791,508.70		51,596,710.55

EQUITY Total

		23,499.850	Base			43,791,508.70		51,596,710.55
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Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		2,117,176.010	Base	45,885,184.86		53,690,386.71	7,805,201.85	100.00

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	50,615,258.150	Local	100.000000	50,615,258.15	100.000000	50,615,258.15	0.00	100.00
		Base	100.000000	50,615,258.15	100.000000	50,615,258.15	0.00	100.00

US DOLLAR Total	50,615,258.150	Local		50,615,258.15		50,615,258.15	0.00	100.00
		Base		50,615,258.15		50,615,258.15	0.00	100.00

CASH EQUIVALENT Total	50,615,258.150	Base		50,615,258.15		50,615,258.15	0.00	100.00
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Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		50,615,258.150	Base	50,615,258.15		50,615,258.15	0.00	100.00

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	45,132,081.610	Local	100.000000	45,132,081.61	100.000000	45,132,081.61	0.00	100.00
		Base	100.000000	45,132,081.61	100.000000	45,132,081.61	0.00	100.00

US DOLLAR Total								
	45,132,081.610	Local		45,132,081.61		45,132,081.61	0.00	100.00
		Base		45,132,081.61		45,132,081.61	0.00	100.00

CASH EQUIVALENT Total								
	45,132,081.610	Base		45,132,081.61		45,132,081.61	0.00	100.00

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		45,132,081.610	Base	45,132,081.61		45,132,081.61	0.00	100.00

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.9465	31 Dec 2030		
	35,138,732.690	Local	100.000000	35,138,732.69	100.000000	35,138,732.69	0.00	100.00
		Base	100.000000	35,138,732.69	100.000000	35,138,732.69	0.00	100.00

US DOLLAR Total	35,138,732.690	Local		35,138,732.69		35,138,732.69	0.00	100.00
		Base		35,138,732.69		35,138,732.69	0.00	100.00

CASH EQUIVALENT Total	35,138,732.690	Base		35,138,732.69		35,138,732.69	0.00	100.00
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Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: November 30, 2008

View Date: December 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		35,138,732.690	Base	35,138,732.69		35,138,732.69	0.00	100.00